

Message Text

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DRAFTED BY XMB AMOHANIAN/RLS

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XMB WARREN W GLICK, ACTING EXEC VP

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

UNCLAS STATE 240207

E.O. 11652: N/A

TAGS: APUB, PO

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO POLAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT LOAN OF \$1,039,140 TO BANK HANDLOWY W WARSZAWIE, S.A. OF POLAND. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY, DECEMBER 13, 1973.

QUOTE: EXIMBANK SUPPORTS \$2.3 MILLION SALE OF U.S. EQUIPMENT TO POLAND

TO SUPPORT A \$2,309,200 SALE OF U.S. EQUIPMENT REQUIRED FOR EXPANSION OF A PLANT TO PRODUCE POWDERED PECTIN IN POLAND, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$1,093,140 TO FINANCE 45 PERCENT OF THE U.S. COSTS,
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ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER.

WELLS FARGO BANK OF SAN FRANCISCO WILL PROVIDE \$1,039,140 TO FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS AND THE OBLIGOR, BANK HANDLOWY W WARSZAWIE, S.A. OF POLAND, WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE TOTAL U.S. COSTS OF \$230,920.

THE PROJECT IS FOR EXPANSION OF AN EXISTING POWDERED PECTIN PLANT AT JASLO, TO PROCESS 300 MT/YR OF POWDERED APPLE PECTIN. F.M.C. CORPORATION, HEADQUARTERED IN CHICAGO, ILLINOIS, WILL PROVIDE MACHINERY, EQUIPMENT, AND ALSO SUPPLY TECHNICIANS AND ENGINEERS TO SUPERVISE THE ERECTION AND START-UP OF FACILITIES.

THE LOANS ARE TO BE REPAYED IN 14 SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 14, 1975, WITH EXIMBANK'S DIRECT LOAN OF \$1,039,140 TO BE REPAYED OUT OF THE LAST 7 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY THE POLISH PEOPLE'S REPUBLIC. UNQUOTE. KISSINGER

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